

FISCAL NOTE

SB 2184 - HB 2877

January 31, 2002

SUMMARY OF BILL:

- Increases the existing annual renewal rate for home improvement contractors from \$125 to \$150.
- Deletes the current requirement that applicants for a home improvement contractor's license shall file a cash, surety, or property bond or an irrevocable letter of credit in the amount of \$10,000 and instead requires that such be filed in an amount equal to the limit of such contractor's license. Currently such limit is \$25,000 per project.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - \$42,450

Assumes an increase of \$25 per license for 1,698 licensees

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director

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